industrially backward states specified in the Eighth Schedule which also include NE states, section 80 IA of Income-Tax Act 1961 provides tax holiday for initial five assessment years and there after 25% deductions (30% in case of companies) for next five assessment years to the industries set up in such areas. Similar tax holidays are available for units in Free Trade Zones notified by Central Govt., EOUs and SSI Units under Sec. 10A, 10B and 80 IA respectively.

(d) The North Eastern Development Finance Corporation (NEDFC) was incorporated in 1995. It strives to respond to the specific needs of industries in North East. It has been designated to play an important role in refinancing loans of SFC/IDCs of the North East.

Kelkar Proposal

195. SHRIMATI VEENA VERMA:
SHRI AKHILESH DAS:
SHRI RAJUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether a proposal called Kelkar Proposal has been mooted to speed up privatisation of PSUs, by retaining 49 per cent share by Government and yet allowing exercise of far greater control by Government;

(b) if so, what are the details of the proposal; and

(c) what decision has been taken in the light thereof, also indicating the names of PSUs to be privatised under the scheme?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) Yes, Sir. Such a proposal has been mooted to speed up the privatisation of the Public Sector Enterprises, by creating a Special Purpose Vehicle. The main objectives of this proposal are as follows:

(1) To expedite Government of India's disinvestment and privatisation programme.

(2) To establish a transparent mechanism to impart autonomy to the Public Sector Enterprises with reference to their financial operational and commercial decision making process, by reducing Government of India's equity holding to 49% in various Public Sector Enterprises.

(3) To enable Government of India to reduce the fiscal deficit by quicker flow of disinvestment/Privatization proceeds to Government of India.

(4) To increase the Value of Government of India's 49% per cent holding in various Public Enterprises on account of the imparted autonomy, professional management and improved profitability.

(c) No decision has so far been taken on this proposal.

सरकार पर बकाया कर्ज

196. **श्री ओंकार सिंह लखावत:** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) सरकार पर कुल कितना विदेशी कर्ज है और भारत पर देश-वार कितना-कितना कर्ज है;

(ख) सरकार पर देश के नागरिकों का कितना कर्ज बकाया है;

(ग) सरकार को प्रतिवर्ष विदेशी कर्ज और देशी कर्ज पर कितना-कितना ब्याज चुकाना पड़ता है; और

(घ) क्या सरकार ने कर्ज से मुक्त होने की कोई योजना बनाई है; यदि हां, तो तत्संबंधी ब्यौरा क्या है?

वित्त मंत्री (श्री यशवंत सिन्हा): (क) दि० 31.3.98 की स्थिति के अनुसार सरकारी लेखे में विदेशी ऋणों के मुकाबले बकाया विदेशी ऋण 1,61,427.63 करोड़ रुपये था। दि० 31.3.98 की स्थिति के अनुसार देश/संस्थावार बकाया ऋण विवरण में संलग्न है

(नीचे देखिए)

(ख) दि० 31.3.98 (सं०अ०) के अंत में भारत सरकार के आंतरिक ऋण और अन्य देयताएं 7,18,299 करोड़ रुपये थी।

(ग) वर्ष 1997-98 (सं०अ०) में, विदेशी ऋण पर ब्याज का भुगतान 4,150 करोड़ रुपये और आंतरिक ऋण और अन्य देयताओं पर ब्याज का भुगतान 61,550 करोड़ रु० था।

(घ) देयताओं में वृद्धि आवर्ती वित्तीय घाटे के कारण है जो कुल व्यय (पुनर्अदायगी का निवल) और गैर-ऋण प्राप्तियों के बीच अंतर को दर्शाता है। सरकार 1998-99 के बजट अनुमान में राजकोषीय घाटे की प्राप्तियों को बढ़ाकर और व्यय को नियंत्रित करके 91,025 करोड़ रुपये तक रखने का प्रयास करेगी।

विवरण

(दाता मुद्रा मिलियन में)

क्र० सं०	देश/संख्या	मुद्रा	बकाया ऋण
बहुपक्षीय			
1.	ए०डी०बी०	अमरीकी डालर	2077.828
2.	आई०बी०आर०डी०	अमरीकी डालर	6430.341
3.	आई०डी०ए०	एस०डी०आर०	8321.463
		अमरीकी डालर	6441.114
4.	आई०एफ०ए०टी०	एस०डी०आर०	158.121
5.	ओपेक	अमरीकी डालर	31.648
द्विपक्षीय			
6.	आस्ट्रिया	आस्ट्रियन शिलिंग	527.402
7.	बेल्जियम	बेल्जियन फ्रैंक	2329.696
8.	कनाडा	कनाडी डालर	527.763
9.	चैक और स्लोवाक गणराज्य	रुपया	300.383
10.	डेनमार्क	दानिश क्रोनर	779.825
		अमरीकी डालर	3.984
11.	ईईसी (एसएसी)	पौंड	27.899
12.	जर्मनी	ड्यूश मार्क	5194.249
13.	फ्रांस	फ्रैंक	5649.915
14.	आई०एस०ओ०	अमरीकी डालर	5.708
15.	इटली	ड्यूश मार्क	144.200
		अमरीकी डालर	107.685
16.	जापान	जापानी येन	838346.000
17.	कुवैत निधि	कुवैती दीनार	27.654
18.	नीदरलैंड	डच गिल्डर	1341.148
19.	साऊदी निधि	साऊदी रियाल	61.070
20.	स्पेन	अमरीकी डालर	46.000
21.	स्वीडन	स्विडिश क्रोनर	1264.333
		स्विस फ्रैंक	157.000
22.	स्वीट्जरलैंड	स्विस फ्रैंक	51.095
23.	यू०के०	पौंड	10.184

क्र० सं०	देश/संस्था	मुद्रा	बकाया ऋण
24.	यूएसए	अमरीकी डालर	1693.146
25.	रूस संघ	रुपया	21981.111
26.	आस्ट्रेलिया	अमरीकी डालर	11.789

Revival of economy

197. DR. MANMOHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that he had stated that the economy would experience a strong revival after September, 1998;

(b) if so, what are the details;

(c) if the economy remains sluggish what are the factors responsible for it; and

(d) what further steps are contemplated to revive the economy?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) In public meetings organised by various Chambers of Commerce or Associations of Industries, the Finance Minister has indicated that there are mixed trends in different sectors of the economy. While some segments of the economy have already shown signs of revival, the performance in some sectors like steel, cement, paper, automobiles is below expectations. However, it is expected that there will be significant turn around of economy by the end of the year.

(c) and (d) The continuing industrial slow down, higher inflation, shortfall in custom and excise collections, depressed sentiments in the capital market, rising trade deficit on account of slow export growth, world wide recession, East Asian currency crisis and crisis in other trading partner countries like Russia are the major factors responsible for the present sluggish economic growth. A number of steps has recently been announced for reviving the economy.

Trend of Consumer Price Index

198. SHRI S. RAMACHANDRAN PILLAI:
SHRI E. BALANANDAN:

Will the Minister of FINANCE be pleased to state the trend of Consumer Price Index (CPI) of 14 essential commodities and monthly inflation rate since April, 1998 to October, 1998?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): The annual rate of inflation based on Consumer Price Index for Industrial Workers (IW) since April, 1998 to September, 1998 is as follows:

	Annual Inflation(%)
April, 98	8.2
May, 98	10.5
June, 98	12.4
July, 98	14.8
August, 98	15.0
September, 98	16.3

As per the latest available information, the annual inflation based on Consumer Price Index monitored for 31 essential commodities for the month of April, 1998 and September, 1998 is given in the enclosed statement.